

Message Text

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PAGE 01 STATE 130672
ORIGIN XMB-04

INFO OCT-01 NEA-11 ISO-00 EB-08 COME-00 TRSE-00 OPIC-06
AID-05 FTC-01 DOE-15 SOE-02 /053 R

XMB

DRAFTED BY XMB: L M LAROCHE:CR
APPROVED BY NEA/AFN:JKBISHOP
XMB: C NORRIS
EB/IFD/ODF:AFWATSON
-----090066 231751Z /43

R 231705Z MAY 78
FM SECSTATE WASHDC
TO AMEMBASSY ALGIERS
INFO AMCONSUL ORAN

UNCLAS STATE 130672

E.O. 11652: N/A

TAGS: EFIN, AG

SUBJECT: EXIMBANK WRAP-UP

1. ARZEW LIQUEFIED PETROLEUM GAS (LPG) PROJECT. EXIMBANK
ON 18 MAY APPROVED THREE COMPANION PRELIMINARY COMMIT-
MENTS (PC'S) FOR THIS PROJECT TO RALPH M. PARSONS
COMPANY, PULLMAN KELLOGG, AND FLUOR ENGINEERING AND
CONSTRUCTORS, INC. EACH IS BIDDING FOR CONTRACT FOR
ENTIRE PROJECT TO SONATRACH. PROJECT COMPRISES
SEPARATION, STORAGE, AND HARBOR FACILITIES. EACH PC
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IS ON PATTERN OF 15 PERCENT CASH, PAYMENT, 75 PERCENT
EXIM LOAN AT 8.5 PERCENT INTEREST, AND 10 PERCENT PRIVATE
LOAN W/O EXIM GUARANTEE. REPAYMENT IN 20 SEMIANNUALS,
BEGINNING 6 MONTHS AFTER START-UP, BUT NOT LATER THAN
30 SEPT. 82, PRIVATE LOANS FIRST, EXIM LAST. DETAILS
OF EACH ARE AS FOLLOWS:

PC NO.	77-0-4081	4081A	4081B
FIRM	PARSONS	KELLOGG	FLUOR

U.S. COSTS (DOLS MN)	334.0	286.0	265.40
CASH PAY'T	50.1	42.9	39.81
EXIM LOAN	250.5	214.5	199.05
PRIVATE LOAN	33.4	28.6	26.54

TOTAL COST 523.0 434.0 402.0

COPIES OF PC'S BEING POUCHED. DO NOT REPEAT NOT
DISCUSS WITH GOA OR SONATRACH PRIOR TO DISCLOSURE
BY EXPORTERS.

2. LNG-2. INFORMATION SUPPORTING SONATRACH'S FORMAL
LOAN APPLICATION IS NOW COMPLETE, AND BANK IS PROCESSING
REQUEST.

3. ALRAR GAS CYCLING PROJECT. AWARD OF CONTRACT TO
FLUOR ANNOUNCED 11 MAY. TELEX FROM SONATRACH CONTAINING
FORMAL LOAN APPLICATION TO FINANCE DOLS. 220.3 MILLION
IN U.S. COSTS RECEIVED BY EXIM 17 MAY. FLUOR HAS TO
SUBMIT CURRENT INFO SUPPORTING APPLICATION TO EXIM.

4. EXIM CHAIRMAN MOORE MET WITH AMBASSADOR HAYNES AND
DEPARTMENT OFFICIALS 22 MAY. VANCE

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Message Attributes

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